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The genius of the learned author, his high talent for patient investigation, his persistence in the scholarly study of this subject, all call for the highest commendation, and will continue to receive, as they have in the past, the admiration of those who come in contact with his work. His higher powers and capacities will, in some future edition, doubtless present in a single volume, such as is the compass of this present book, an exposition of the settled points of contract law, a comprehensive statement of divergent decisions on topics of this law at which authorities are at odds, and in connection with all of such discussions, a commanding view of the clear principles which should, and in most instances do, as a matter of decided cases, govern the disposition of the problems under consideration.

CHARLES THADDEUS TERRY

NEW YORK CITY

LAW AND BUSINESS. By WILLIAM H. SPENCER. Chicago: THE UNIVERSITY OF CHICAGO PRESS. 1922. Vol. I, pp. xviii, 611; Vol. II, pp. viii, 670; Vol III, pp. xviii, 653.

Teachers in schools of business are herewith presented with a three volume collection of cases for the study of the most important of the branches of law influencing business administration.

The volumes occupy a place in the series of texts that are being produced for the convenience of such schools of business as are committed to the principle that collegiate training for business administration, whether graduate or undergraduate, must afford at least an introduction to the organization of the society in which business activities are carried on, and more than a superficial acquaintance with the limitations imposed by environment, both physical and social, on business policy and practice.

The key to a proper understanding of the purpose and the great value of this work is found in the compiler's creed that "there are underlying principles of business administration, and schools of business can do no more than teach those principles." Accordingly, the cases chosen deal with such legal principles as appear to be underlying the relations of a business man: (a) to his market; (b) to the administration of his finances; (c) to risk bearing; (d) to his labor; (e) to the form of the business unit; *i. e.*, the organization.

The volumes and the arrangement of their material are strongly persuasive of the value of the case method in teaching the legal subjects indispensable to the curricula of modern schools of business. It is not hard to believe that legal principle stated as such makes but slight appeal to students who have not already pursued the study of law far enough to have developed an interest in the purely legal aspects of any given problem. But a typical situation presented in the statement of facts of a case offered to the student of business activities and problems, may well awaken his interest to a perusal of the reactions of lawyers and judges to the problem indicated in the facts.

To aid the student in an analysis of the cases the author has included in the first volume a number of pages of carefully chosen and well written material, attempting to give a "background for the study of law." The wisdom of the attempt is doubtful, however, since most teachers of law and many lawyers must know the almost total dependence of the student on class lectures to explain even those few fundamentals of the organization and procedure of our legal system that are essential to an understanding of the legal principles of any given case. It seems safe to say that the instructor who is not prepared to supply the background through lectures cannot gain his preparation from the

material offered in this text, admirable as is the work of exposition; and for the student the reviewer fears discouragement upon meeting at the outset the formidable array of the machinery of litigation, and the making and reporting of decisions. One must admit, however, that the possibility of deferring this admirable introductory material to the later days of any course and the opportunity of reference to it are sufficient justifications for using the space required.

The inclusion in the appendices of certain acts—such as the Uniform Sales Act and the Negotiable Instruments Law—is especially to be commended because it is well to acquaint students of the art of business administration with the positive character and settled form of some of the more fundamental legal enactments so that they may appreciate the value of shaping business plans and practices to conform to the customs which prevail with the sanctions of enforceable law. Such statutes should also be highly suggestive of the possibility and value of making use of those communicating and recording forms which are designed to assist in keeping such business practice as requires their use in wholesome conformity with the established customs, thereby eliminating a large element of risk attendant upon insufficient reliance upon forms of communication and record.

The appearance of these volumes, and others like them, tempts one to comment on the usual observation drawn from many members of the bar by the appearance of works of this character; namely, that such volumes and the instruction which is based upon them may deceive the business man to act as his own lawyer and thus promote confusion and litigation. The proponent of such views should confess either lack of sincerity or ignorance of the spirit in which law may be, and should be, taught in schools of business administration. Indeed, it is not too much to hope that the teaching of law in schools of business may happily result in preventing much of the sort of business controversies which arise from a lack of knowledge of fundamental commercial legal principles; controversies which result in litigation that is purely remedial in character and fatal in constructive results for the parties, as well as subversive of the hopes of achievement among lawyers who are interested in furnishing constructive guidance and assistance to clients engaged in commercial life. It is a common fact in the experience of many practitioners that legal controversies among their commercial clients too often arise from ignorance of even the most salient legal principles operating in the field of commerce. A remedy has been found by the owners of many enterprises in putting administrative responsibility in the hands of counsel who, whatever their ability and success in steering a straight course through legal obstacles, are nevertheless wholly unprepared to recognize many obstacles of a different character that must be avoided in maintaining a course leading to the final objective, even if the goal can be well determined at all by the administrator who has been imported from the legal field.

The table of contents affords the double advantage of an index to the material presented and of logical outline of the plan and purpose of the author. Perhaps the latter function might be secured to better advantage, and more assistance offered the student, if greater detail were afforded under nearly every heading. The constant criticism of the case method of instruction; namely, that the method is weak in its want of correlation, may not be entirely obviated by highly developed tables of contents, but it is felt that nearly every student having any powers of synthesis and correlation will by the aid of such incidental outlines be able to present results which will indicate that this common criticism of case instruction is at best but superficial.

To the legal profession, the appearance of volumes such as these and the growth of those methods of instruction which make use of such books, are a

very happy omen. The promotion of legal writing on business situations not yet well covered by reported cases, and speculation on the probable treatment by courts of new and approaching business situations, as well as the exposition of such business conditions and problems, not heretofore sufficiently appreciated or emphasized but always part of the background of commercial and industrial legal controversies, is stimulated by collections of cases of this nature when they come into the hands of thoughtful students of law.

The textual preparation of cases, the elimination of parts of opinions not necessary to the apprehension of the legal principle involved, and the order of arrangement are of the best. The inherent possibilities of more advanced work along the same lines lead one to expect and hope for further work in the field.

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